

May 1, 2024

The Honorable Martin Glenn  
Chief Bankruptcy Judge  
United States Bankruptcy Court for the Southern District of New York  
One Bowling Green  
New York, NY 10004-1415

**Regarding Initial Distribution For Individual Transferees**

Dear Chief Judge Glenn.

**Introduction and Agenda:**

We are a group of individual claim transferees. The agenda of this letter is regarding the initial distribution for our group members.

**Background:**

We have received a ballot from Stretto with instructions to submit wire transfer details for US dollar distribution at petition date valuation. However, none of us (transferees) are corporate entities, and all reside in countries eligible for cryptocurrency distribution. Furthermore, the transferors are also non-corporate individuals who reside in countries that should be receiving cryptocurrency distribution. Hence, by the criteria set forth in the Plan, cryptocurrency should have been reserved for us, and we should be receiving cryptocurrency distributions.

**Stare Decisis:**

One of our group members is an individual claim transferee in another similar cryptocurrency company bankruptcy case - BlockFi Inc and its affiliates debtors filed in the United States Bankruptcy Court for the District of New Jersey (Trenton) under *Case No. 22-19361*.

Please refer to Exhibit A for the email correspondence between the debtor and transferee. Individual transferees in this case are getting cryptocurrency and cash as per the Blockfi's Distribution Plan [*Docket #2161*].

**Relief:**

As we have matched the criteria set forth in the Plan and there is a precedent. The Celsius Network debtor should put forward an arrangement to distribute cryptocurrency to individual transferees as well.

Respectfully submitted,  
Gaston Giannelli, *Pro Se*  
Johan Bronge, *Pro Se*  
Chua Soon Guan, *Pro Se*

/s/ Gaston Giannelli  
/s/ Johan Bronge  
/s/ Chua Soon Guan

**Exhibit A:**



**Flori Marquez** <flori@blockfi.com>

Thu, 11 Apr, 01:11



to me, Eric, Susannah, Pat, Dylan ▾

Dave,

I'm reaching out to facilitate the transfer of assets for claims you purchased from BlockFi Clients. Could you please provide a BTC and ETH address so that we can send a test transaction over to you prior to sending the full amount?

We see that you're also set to receive cash. Could you provide wire instructions for that?

Thanks,

Flori



**Flori Marquez**

Founder, COO

[flori@blockfi.com](mailto:flori@blockfi.com)

@founderflori

O | 646.779.9688